

ASX ANNOUNCEMENT

**Top 20 shareholders and changes in significant shareholders
post placement to new shareholders**

Brisbane, Australia, 27 March 2012

Allied Healthcare Group (ASX: AHZ) today released its most recent Top 20 shareholders list, including recent changes in significant shareholdings as a result of the placement.

Allied Healthcare Group recently completed a \$2M placement and has a non-renounceable 1 for 5 Rights Issue open to all eligible shareholders with existing shareholders able to apply for oversubscriptions. The Rights Issue is open until 19 April 2012.

"The \$2M placement strengthens the Company and allows us to speed the progression of the Celxcel and Coridon programs," said Allied Healthcare Group CEO Mr Lee Rodne.

"These programs are focused on specific commercial outcomes and the additional resources we will be able to allocate to them will allow us to meet a number of milestones this year and progress others at a greater pace."

This capital raising enables the Company to, amongst other things, make a further strategic investment into Coridon's vaccine development programs; progress and launch the initial Celxcel product CardioCel® and strengthen the Allied Medical Limited's sales and marketing business.

The next 12 to 24 months is shaping up to be an active year for Allied Healthcare Group and below is a list of pending milestones for the Company.

- Celxcel ADAPT® pelvic floor & hernia animal study results;
- Celxcel 3 year Phase II clinical trial patient follow up data;
- EU regulatory application for Celxcel's CardioCel® program;
- Coridon Phase I program update;
- 2011/2012 declared revenue from Allied Medical;
- US FDA filing for CardioCel®;
- 6 month follow up data for the heart valve reconstruction study;
- Initiation of Coridon HSV vaccine Phase I study;
- Potential regulatory approval for CardioCel® in at least one jurisdiction;
- Product launch for CardioCel® post initial approval



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About Allied Healthcare Group Limited

Allied Healthcare Group Limited (ASX: AHZ) is a diversified healthcare company focused on investing in and developing next generation technologies with world class partners, acquiring strategic assets to grow its product and service offerings and expanding revenues from its existing profitable medical sales and distribution business. The Company has assets from Research & Development through Clinical Development as well as Sales, Marketing and Distribution.

Allied Healthcare Group is in the process of commercializing its innovative tissue engineering technology for regenerative medicine and is a major investor in Brisbane based Coridon Pty Ltd, led by Professor Ian Frazer developing next generation vaccines for global markets.

Further information on the Company can be found on www.alliedhealthcaregroup.com.au.



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SHAREHOLDER DETAILS

The number of shares held by the substantial shareholders as at 26 March 2012:

Name	No. ordinary shares held	% of issued capital held
The Metal Group Pty Ltd	106,719,141	14.69
Avexa Limited	103,500,000	14.24
McRae Technology Pty Ltd	77,055,941	10.60

Voting rights

The shares carry the right to one vote for each share held.

Distribution of shareholders

Number of ordinary shareholders: 1,708

Number of ordinary shares	No. of shareholders
1 - 1,000	141
1,001 - 5,000	119
5,001 - 10,000	80
10,001 - 100,000	860
100,001 and over	508
Total	1,708

Twenty Largest Shareholders

Name	No. ordinary shares held	% of issued capital held
The Metal Group Pty Ltd	106,719,141	14.69
Avexa Limited	103,500,000	14.24
McRae Technology Pty Ltd	77,055,941	10.60
Emichrome Pty Ltd	22,976,000	3.16
Mr Lee Eric Rodne	19,482,112	2.68
Mandolin Pty Ltd	13,615,000	1.87
John Cunningham & Associates Pty Limited <John Cunningham Pension A/C>	13,200,000	1.82
Mr William Graeme Rowley	12,928,158	1.78
Victoria Park Investments Pty Ltd	10,457,500	1.44
Broadscope Pty Ltd <The Catlow Family A/C>	10,189,408	1.40
Parerg Pty Ltd	9,600,000	1.32
LSAF Holdings Pty Ltd <Owen Family A/C>	7,750,000	1.07
HSBC Custody Nominees (Australia) Limited	6,768,907	0.93
Zaychan Pty Limited <Linegar Super Fund A/C>	6,400,000	0.88
Mr Robert Edgar Thomas Towner	5,687,500	0.78
Mr Mark Andrew Tkocz	5,200,000	0.72
Scintilla Strategic Investments Ltd	5,000,000	0.69
ABN Amro Clearing Sydney Nominees Pty Ltd	4,212,799	0.58
Scrimshaw Nominees Pty Ltd <Scrimshaw S/F A/C>	4,153,714	0.57
UCAN Nominees Pty Ltd	3,741,719	0.51

The 20 largest shareholders hold 61.74% of the Company's issued capital.



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Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Allied Healthcare Group Limited**ACN/ARSN **088 221 078****1. Details of substantial holder (1)**Name **The Metal Group Pty Ltd**ACN/ARSN (if applicable) **088 101 428**There was a change in the interests of the substantial holder on **22/03/2012**The previous notice was given to the company on **18/07/2011**The previous notice was dated **15/07/2011****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid, Ordinary Shares	90,647,712 Ordinary Shares	15.94%	106,719,141 Ordinary Shares	14.69%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
10/10/2011	The Metal Group Pty Ltd	Acquisition of Shares	\$0.028	16,071,429 Ordinary Shares	0.65%
22/03/2012	The Metal Group Pty Ltd	Dilution from Placement	N/A	106,719,141 Ordinary Shares	(1.90%)

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
The Metal Group Pty Ltd	The Metal Group Pty Ltd	The Metal Group Pty Ltd	Registered Holder	106,719,141 Ordinary Shares	14.69%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Metal Group Pty Ltd	42 John Street, Cottesloe Western Australia 6011

Signature

print name

Gregory Brian Parker

capacity

Company Secretary

sign here



date

26 / 3 / 2012

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme **Allied Healthcare Group Limited**ACN/ARSN **088 221 078****1. Details of substantial holder (1)**Name **AVI Capital Pty Ltd and its parent company, Avexa Limited**ACN/ARSN (if applicable) **150 852 494 and 108 150 750 respectively**There was a change in the interests of the substantial holder on **22/03/2012**The previous notice was given to the company on **23/12/2011**The previous notice was dated **23/12/2011****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid, Ordinary Shares	103,500,000	15.76%	103,500,000	14.24%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
22/03/2012	AVI Capital Pty Ltd and Avexa Limited	Dilution from Placement	N/A	103,500,000 Ordinary Shares	(1.52%)

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
AVI Capital Pty Ltd	AVI Capital Pty Ltd	AVI Capital Pty Ltd	Entitled to be Registered Holder	103,500,000 Ordinary Shares	14.24%
Avexa Limited	Avexa Limited	Avexa Limited	Holder of all issued shares in AVI Capital Pty Ltd	103,500,000 Ordinary Shares	14.24%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Avexa Limited	576 Swan Street, Richmond Victoria 3121
AVI Capital Pty Ltd	576 Swan Street, Richmond Victoria 3121

Signature

print name **Lee Mitchell** capacity **Company Secretary**

sign here



date **27 March 2012**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Allied Healthcare Group Limited**ACN/ARSN **088 221 078****1. Details of substantial holder (1)**Name **McRae Technology Pty Ltd**ACN/ARSN (if applicable) **083 309 031**There was a change in the interests of the
substantial holder on **22/03/2012**The previous notice was given to the company on **20/07/2011**The previous notice was dated **19/07/2011****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid, Ordinary Shares	74,027,712 Ordinary Shares	13.03%	77,779,141 Ordinary Shares	10.70%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
10/10/2011	McRae Technology Pty Ltd	Acquisition of Shares	\$0.028	3,751,429 Ordinary Shares	0.94%
22/03/2012	McRae Technology Pty Ltd	Dilution from Placement	N/A	77,779,141 Ordinary Shares	(3.27%)

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
McRae Technology Pty Ltd	McRae Technology Pty Ltd	McRae Technology Pty Ltd	Registered Holder	77,055,941 Ordinary Shares	10.60%
McRae Technology Pty Ltd	Techstart Australia Pty Ltd	Techstart Australia Pty Ltd	Relevant Interest in the Shares held by	723,200 Ordinary Shares	0.10%

			Techstart Australia Pty Ltd by operation of section 608(3)(b) of the Corporations Act 2001 (Cth)		

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
McRae Technology Pty Ltd	6/117 Broadway, Nedlands Western Australia 6009

Signature

print name Richard Atkins capacity Company Secretary
 sign here [Signature] date 26/3/2012

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
